

STIFEL FINANCIAL CORP
 Form 4
 March 15, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DILL CHARLES A

(Last) (First) (Middle)

GATEWAY ASSOCIATES, 8000 MARYLAND AVE., SUITE 1190

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STIFEL FINANCIAL CORP [SF]

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/14/2007		M	7,349 A \$ 8.1207	24,386	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Option to Buy)	<u>(1)</u>	03/14/2007		M	7,349	<u>(2)</u>	<u>(3)</u>	Common Stock	7,349
Phantom Stock Units	\$ 0					01/02/2002	01/02/2012	Common Stock	200
Phantom Stock Units	\$ 0					01/29/2002	01/29/2012	Common Stock	175
Phantom Stock Units	\$ 0					02/01/2002	02/01/2012	Common Stock	181
Phantom Stock Units	\$ 0					03/01/2002	03/01/2012	Common Stock	174
Phantom Stock Units	\$ 0					04/01/2002	04/01/2012	Common Stock	163
Phantom Stock Units	\$ 0					05/01/2002	05/01/2012	Common Stock	156
Phantom Stock Units	\$ 0					05/09/2002	05/09/2012	Common Stock	132
Phantom Stock Units	\$ 0					06/01/2002	06/01/2012	Common Stock	154
Phantom Stock Units	\$ 0					07/01/2002	07/01/2012	Common Stock	165
Phantom Stock	\$ 0					07/23/2002	07/23/2012	Common Stock	112

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Units						
Phantom Stock Units	\$ 0	08/01/2002	08/01/2012	Common Stock		172
Phantom Stock Units	\$ 0	09/03/2002	09/03/2012	Common Stock		161
Phantom Stock Units	\$ 0	10/01/2002	10/01/2012	Common Stock		165
Phantom Stock Units	\$ 0	10/28/2002	10/28/2012	Common Stock		109
Phantom Stock Units	\$ 0	11/01/2002	11/01/2012	Common Stock		174
Phantom Stock Units	\$ 0	12/02/2002	12/02/2012	Common Stock		177
Phantom Stock Units	\$ 0	01/02/2003	01/02/2013	Common Stock		189
Phantom Stock Units	\$ 0	01/30/2003	01/30/2013	Common Stock		115
Phantom Stock Units	\$ 0	02/03/2003	02/03/2013	Common Stock		177
Phantom Stock Units	\$ 0	03/03/2003	03/03/2013	Common Stock		175
Phantom Stock Units	\$ 0	04/01/2003	04/01/2013	Common Stock		179
Phantom Stock Units	\$ 0	05/01/2003	05/01/2013	Common Stock		172
Phantom Stock Units	\$ 0	05/12/2003	05/12/2013	Common Stock		106
Phantom Stock Units	\$ 0	06/01/2003	06/01/2013	Common Stock		166

Phantom Stock Units	\$ 0	07/01/2003	07/01/2013	Common Stock	168
Phantom Stock Units	\$ 0	08/01/2003	08/01/2013	Common Stock	171
Phantom Stock Units	\$ 0	08/06/2003	08/06/2013	Common Stock	340
Phantom Stock Units	\$ 0	09/01/2003	09/01/2013	Common Stock	161
Phantom Stock Units	\$ 0	10/01/2003	10/01/2013	Common Stock	785

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DILL CHARLES A GATEWAY ASSOCIATES 8000 MARYLAND AVE., SUITE 1190 ST. LOUIS, MO 63105	X			

Signatures

By: Forrest M. Smith For: Charles
A. Dill

03/15/2007

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Various exercise prices.

(2) Options vest over time.

(3) Various expiration dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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